

**Subject: Urgent:** Delays in Celsius Crypto Distributions Causing Further Equity Losses for Creditors. **It would appear, after our unsuccessful attempts to redeem, that someone who is in possession of our crypto will sell our assets at the higher prices and steal our gains by returning a check for the much lesser amount in place of our appreciated crypto.**

Dear Honorable Martin Glenn,

I am attempting to keep this short out of respect for your time. I am writing to bring to your attention a critical issue that has been persisting for the past four weeks, greatly affecting over 1000 Celsius creditors. The ongoing problems with PayPal and Celsius/Stretto's redemption process are causing substantial losses for creditors who are missing out on potential equity gains due to the recent increases in Bitcoin and Ethereum prices.

Because of their unwillingness to fix the distribution problems, the creditors are now facing the prospect of receiving a lesser cash amount in place of the crypto that was announced as part of the settlement. This announcement came in an email from Stretto (see addendum). This situation raises serious questions about the intentions and responsibilities of PayPal and Celsius/Stretto and associated parties in ensuring a fair and timely distribution process.

I urge your prompt intervention to address this matter and seek a resolution that prioritizes the interests of the creditors. *I propose- let creditors opt out of a cash settlement and choose the medium in which they receive their claims. At present, we are told that we cannot affirmatively select how we receive our claim. It is essential that steps are taken to rectify the issues at hand and ensure that the distribution accurately reflects the current market conditions.*

Please note that creditors who were told they have to claim through Venmo are likewise having problems redeeming their crypto claims with limited or no support from Stretto.

What do I have to do to further this effort? Thank you in advance for your anticipated attention to this urgent matter. I remain hopeful you will intervene and trust in your commitment to ensuring a fair and just resolution for all parties involved will endure.

Sincerely,

Jack Seals

Celsius Earn Creditor

Addendum

Ps. I apologize for the format as I am not an attorney. You may reach out to me anytime for clarification.

ADDENDUM:

It appears that despite the urgency of the matter, there has been a lack of attention to requests for resolving these issues. Many of the support cases I opened were met with the same automated responses with the same instructions for resolving the trouble. When we explain that did not remedy the problem, Stretto sends an email stating that our claims cannot be serviced through PayPal or Venmo. This delay is not only impacting the financial interests of creditors but also raising concerns about the apparent unwillingness to fix the issues promptly. **It would appear, after our unsuccessful attempts to redeem, that someone who is in possession of our crypto will sell our assets at the higher prices and steal our gains by returning a check for the much lesser amount in place of our crypto.**

***If we were able to claim our crypto without any problems from Stretto/PayPal, we would be able to sell those assets and be receiving closer to 89% of our claim amounts instead of 57%***

As of today, Tuesday, March 5, 2024- the following are the prices for the 2 crypto assets for which we told we would be receiving:

Bitcoin (BTC)	\$65,388 each
Etherium (ETH)	\$ 3,600 each

Ongoing support tickets are still being ignored.

Feb 9, 2024 Stretto Email after multiple requests for support:

Dear JACK ~~XXXXXXXXXX~~

You are receiving this email because we have been notified that your claim distribution **cannot be serviced by PayPal or Venmo.**

**No action is required of you at this time. We will be in touch with you with more information regarding your claim distribution. Please be patient as we work with our Distribution Partners to determine next steps and actions that will be required of you.**

**If you have questions or need further support**

We *strongly suggest* you refer to our Distributions FAQ and resources related to claim distributions if you have questions or need assistance with this process before contacting support. We are currently receiving a large number of inquiries, and we appreciate your patience while we work through each creditor support inquiry.

The latest updates in our Chapter 11 cases are available on [cases.stretto.com/celsius](https://cases.stretto.com/celsius) or through our X account (formerly Twitter) [@CelsiusNetwork](https://twitter.com/CelsiusNetwork).

**Stay Alert**

Remain vigilant for phishing attempts. Celsius, the Official Committee of Unsecured Creditors, or their respective advisors will never contact you directly by phone, text message, or social media to request account or personal information absent an order or on-the-record instruction by the Court.

Stretto